

Mines and Mining Stocks

HANCHETT TAKES ABOUT COPPER

Newhouse Mines Manager Says Boston Con. Is Still Producing Heavily.

ALL MINES SHOULD CLOSE

TILL REACTION COMES, AND THAT WILL BE SOON.

Lafayette Hanchett, manager of the Newhouse interests in Utah and Colorado, returned from a business trip to Denver and other Colorado points yesterday morning. When seen during the afternoon Mr. Hanchett stated that he had received no word of what was done at the Boston Consolidated and Newhouse Mines companies' meetings on Thursday, though he would not be surprised if he received word to trim the forces and curtail production at the Boston Consolidated any moment.

"At the present time," said Mr. Hanchett, "there are over 500 men on the payrolls of the Boston Consolidated company. This includes the operations going on at the sulphide mines, the steam shovel and other surface crews at Bingham, and the men employed in the construction of the mill at Garfield. While the sulphide mine is not producing at the rate maintained earlier in the season, we are still shipping between 500 and 600 tons of ore per day."

While not attempting to anticipate any action that the directors of Boston Consolidated may take, Mr. Hanchett personally believes that all of the copper mines ought to close and go on an equal footing. He is not pessimistic on the future, at all, but while the play is on to curtail production and prepare for the readjustment of market and other conditions that must inevitably come, he believes everybody, all producers of copper, ought to participate.

As far as the copper metal is concerned," said Mr. Hanchett, "this has been, up to the present time, a producers' panic. It cannot last a great while; later the consumers will get pinched. A great deal of copper is still being consumed in this country and if all the mines were to suspend production it would not be long before every pound of spot copper was exhausted. I believe there is real need for much copper right now, and I believe there is plenty of money with which to purchase it, but the manufacturers are holding off to force the market as low as

possible; they will be made to see a great light by and by. With the mines closed and the forces of mine, mills and smelters scattered; with the comparatively small amount of copper metal that has accumulated exhausted consumers will be in a pretty bad way. This is evident to those who know that to reorganize mine, mill and smelter forces will require at least ninety days and that it will be at least that much longer before copper can be supplied in quantity and grade to meet the requirements of trade. That is sure to advance the price and then the interests which are now holding back to further squeeze the producer will be compelled to make up for their folly. This business was forced all too rapidly to last and the recovery is sure to come, though it will necessarily be slower than the fall has been, on account of the time that will be necessary to make a new start and stock the market."

MINING STOCK EXCHANGE.
Week's Business Shows a Shrinkage of Nearly 50 Per Cent.

As compared with the previous week's business, the volume of transactions on the local mining exchange shows a shrinkage of nearly 50 per cent. Prices also shrink, but not in ratio with the decreased business, thank goodness. It has been a "rocky" market, just the same, and there seems to be a chance for the end of the week to continue lower yet. The market in every dividend-paying and good producing mine in the state of Utah ought now to be safe purchases and, whether the market is further decline or not, they are sure to climb from the prices at which they are now held.

During the week total of 416,055 shares of stock, with a selling value of \$28,358.94, changed hands, yesterday's proportion of the total being 33,120 shares, at \$17.35. Following is the list of final quotations and record of sales made during the single regular and open board calls:

	Bid.	Asked.
Albion	1.00	1.00
Alice	2.50	2.50
Alex	1.00	1.00
Bullion Beck	1.00	1.00
Carls	2.00	2.00
Consolidated	2.00	2.00
Creole	1.00	1.00
Consolidated Merc	1.00	1.00
Little Bell	1.00	1.00
Daily Judge	4.00	4.00
Daily West	11.00	11.00
Eagle & Blue Bell	1.10	1.20
Grand Central	3.10	3.10
Horn Silver	2.00	2.00
Lower Mammoth	1.47 1/2	1.52 1/2
Low Dillion	1.00	1.00
Mammoth	1.00	1.00
May Day	4.50	4.40
Nevada Hills	2.50	2.40
Nevada Fairview	1.00	1.00
Ontario	4.00	4.00
Sacramento	1.00	1.00
Silver Shield	1.00	1.00
South Swansea	1.00	1.00
Shoshone	1.00	1.00
Shoux Consolidated	35.00	35.00
United States Company	1.50	1.50
Utah	1.00	1.00
Uncle Sam	1.00	1.00
Little Bell	1.00	1.00
Black Tunnel	1.00	1.00
Black Jack	1.00	1.00
Century	1.00	1.00
Colorado Mining	3.42 1/2	3.45
Daisy Annex	1.00	1.00
Bronze	1.00	1.00
Emerald	1.00	1.00
Gold Daisy	1.00	1.00
Joe Bowers	1.00	1.00
Lead King	1.00	1.00
Little Lake	1.00	1.00
New York	1.00	1.00
Nevada Hills Florence	1.00	1.00
Scottish	1.00	1.00
South Columbia Con.	1.00	1.00
Seven Troughs	1.00	1.00
Victor Consolidated	1.00	1.00
Yankee	1.00	1.00
Iron Blossom	1.00	1.00
Box Gold	1.00	1.00
Iroy Gold	1.00	1.00

Yesterday's Sales.

Consolidated Merc	250 at 35c.
Little Bell	50 at 90c.
Lower Mammoth	100 at \$1.25 1/2.
May Day	5,000 at 45c; 600 at 45 1/2c; 400 at 46c.
Shield	1,500 at 45c; 500 at 45 1/2c; 1,000 at 46c.
Utah	100 at \$1.50.
Uncle Sam	100 at 85c; 50 at 85c; 600 at 84c; 300 at 84c.
Beck Tunnel	100 at 95c; 20 at 94c; 400 at 95c; seller 20 days at 95c.
Colorado	20 at \$3.50; 200 at \$3.45.
Crown Point	500 at 32 1/2c; 1,500 at 32c.
Iron Blossom	600 at 42 1/2c; 100 at 42c; 400 at 42 1/2c; 200 at 42c.
Sioux	1,200 at 32c; 900 at 32 1/2c.
Yankee	100 at 42c.

Open Board.

Beck Tunnel	1,400 at 30c.
Black Jack	100 at 33 1/2c.
Crown Point	100 at 32c.
Colorado	20 at \$3.45; 500 at \$3.42 1/2.
Columbia	100 at \$2.25.
Iron Blossom	200 at 38c; seller 30 days.
Little Bell	200 at 97c.
Lower Mammoth	100 at \$1.50.
May Day	3,000 at 44c; 1,000 at 44 1/2c; 2,500 at 45c.
Uncle Sam	500 at 85c.
Shares sold	32,120.
Selling value	\$17,388.50.

TYNG BROTHERS AFTER NORTH TINTIC PROPERTY

(Special to The Herald.)
Lehi, Oct. 19.—J. Y. Smith, manager of the Lehi-Tintic Mining company, heads an automobile party consisting of Charles Tyng, Francis Tyng, W. E. Rydahl, Van D. Spaulding, F. W. Kirkham and T. J. Wadsworth, which visited the company's property in North Tintic yesterday and investigated the new strike.

It is reported that the Tyng brothers will take over the controlling interest in this promising property and develop it on an extensive scale.

Ore and Bullion.

Ore and bullion settlements in this city yesterday, as reported by McCormick & Co., amounted to \$116,000, as follows: Silver, lead, gold and copper ore, \$50,000; base bullion, \$66,000. Settlements for the week aggregated \$672,000.

SOMETHING ON CUMBERLAND-ELY

With Over \$2,000,000 Cash in Treasury Company Is Doing Things.

George E. Gunn, who has been spending several days looking after his interests and the interests of the Thompson-Gunn company in that camp, was at his desk again yesterday. He says the big companies there, the Nevada Consolidated and the Cumberland-Ely, are leaving nothing undone to place them in perfect shape for the long and prosperous career of production that they will enter upon about the first of next year.

"The Cumberland-Ely company," said Mr. Gunn, "is one of the best financial propositions that was ever launched in the copper world. On the first day of last March, it had \$3,000,000 in its treasury; it has over \$2,000,000 on hand at the present time in real money, not promises to pay or uncollected bonds, but cash. It is, therefore, in a position to go ahead with every improvement from which it is to derive benefit; to open its mines to any extent desired and to equip them with the finest machinery in the world, and this is just what it is doing."

"The new shaft that is being sunk at the veteran mines of the company is identical with that which has been sunk at the Star Point properties of the Nevada Consolidated, and the hostling plants that are being especially built for these shafts will be the best in the mining world."

Stocks in San Francisco.

The closing quotations on Nevada stocks in San Francisco yesterday, as reported over the private wire of James A. Pollock & Co., were as follows:

	Bid.	Asked.
Ophir	1.25 1/2	1.25
Mexican	1.00	1.00
Gould & Curry	1.00	1.00
Consolidated Virginia	1.00	1.00
Savage	1.00	1.00
Hale & Norcross	1.00	1.00
Belcher	1.00	1.00
Sierra Nevada	1.00	1.00
Eschscholtz	1.00	1.00
Union	1.00	1.00

Tonopah.

	Bid.	Asked.
Tonopah Nevada	1.75	1.80
Swansea	1.37 1/2	1.40
Tonopah Extension	1.37 1/2	1.40
MacNamara	1.00	1.00
Midway	1.00	1.00
Tonopah Belmont	1.15	1.17 1/2
Tonopah North Star	1.00	1.00
Ohio Tonopah	1.00	1.00
West End	1.00	1.00
Rescue	1.00	1.00
Tonopah & California	1.00	1.00
Golden Anchor	1.00	1.00
Jim Butler	1.00	1.00
Cam Boy	1.00	1.00
Home	1.00	1.00
Monarch Pitts Ext.	1.00	1.00
Montana Midway Ext.	1.00	1.00
Golden Crown	1.00	1.00

Goldfield.

	Bid.	Asked.
Sandstorm	1.18	1.19
Columbia Mountain	1.00	1.00
Jumbo Extension	1.00	1.00
Vernal	1.00	1.00
Pennsylvania	1.00	1.00
Booth	1.00	1.00
Blue Bull	1.00	1.00
Adams	1.00	1.00
Silver Pick	1.00	1.00
Nevada Boy	1.00	1.00
Black Butte	1.00	1.00
Blue Bell	1.00	1.00
Dixie	1.00	1.00
Hibernia	1.00	1.00
St. Ives	1.00	1.00
Conqueror	1.00	1.00
Black Rock	1.00	1.00
Lone Star	1.00	1.00
G. Wonder	1.00	1.00
Oro	1.00	1.00
Kendall Extension	1.00	1.00
Mayne	1.00	1.00
Atlanta	1.00	1.00
Great Bend	1.00	1.00
Simmerone	1.00	1.00
Empire	1.00	1.00
Red Top	1.00	1.00
Florence	1.00	1.00
D'Field B. B. Con.	1.00	1.00
Goldfield Daisy	1.00	1.00
Laguna	1.00	1.00
Commonwealth	1.00	1.00
Combination Fraction	1.00	1.00
Extant Bend	1.00	1.00
Great Bend Annex	1.00	1.00
Midtown	1.00	1.00
B. B. Bonanza	1.00	1.00
Kewano	1.00	1.00
Esmeralda	1.00	1.00
Portland	1.00	1.00
Crackerjack	1.00	1.00
Red Hills	1.00	1.00
Mohawk Extension	1.00	1.00
Lon Dillion	1.00	1.00
Yellow Tiger	1.00	1.00
Grandma	1.00	1.00
S. P. Extension	1.00	1.00
Yellow Rose	1.00	1.00
Col. Mt. Extension	1.00	1.00
Goldfield Con.	1.00	1.00
D'Field Triangle	1.00	1.00
C. Nation	1.00	1.00

DOINGS AT CAMPS

RADIATING FROM MODENA

Modena, Oct. 19.—The extension of the Jennie mill at Gold Springs is said to be progressing very satisfactorily. This aims to increase the output of 300 tons of gold per month, as previously stated in The Herald. Together with the proposed cyanide adjunct contemplated, this will greatly increase the output of the camp.

At Modena, R. L. Nolf, superintendent of the Desert War properties, has been much hampered by the lack of competent help and a few days ago discharged all the miners with a view of getting a more efficient force. The present showing is pronounced remarkable by visiting talent and an air of substantiality is pervading the camp of the company.

At Six Mile the Extra West Mining company, extending an extension of the Gold Springs vein system, has laid off its force and is busy building winter quarters, with a view of resuming with the spring season as soon as the conditions can be supplied and the force of miners necessary employed.

DOINGS OF UNLISTED STOCKS ON EXCHANGE

Bingham Standard Copper stock yesterday at 22 1/2c and one lot of Ohio Kentucky was parted with at 22 1/2c, these being the only sales of unlisted stocks recorded.

Black Butte was quoted at \$2 and \$2.50, Silver King Coalition at \$4 and \$4.50 and Utah Treasure Hill at 24c and 25c. Copper Glance was offered at 15c, Missouri Valley at \$1.20, while for Bingham Amalgamated 25c was bid.

Metal Markets.

Silver, 90c per ounce.
Copper (castings), 13 1/2c per pound.
Copper (cathodes), 13 1/2c per pound.
Lead, 34 1/2c per 100 pounds.

Mining Notes.

John Dern went to Provo yesterday, presumably on business connected with the Utah Treasure Hill.

Eight carloads of ore from Utah and two from Nevada were released from the Pioneer sampler yesterday morning.

J. C. Dick came in from Yerington Thursday, and Friday spent several hours underground at the Consolidated Merc.

There were released from the Taylor & Brunton sampler yesterday ten carloads of ore from Utah, five from Nevada and two from Idaho mines.

A. G. Corbett of the Ely City Townsite company came in from camp yesterday morning and left last night for his home at Seattle. It is several months since Mr. Corbett was last in Salt Lake.

S. M. Levy left yesterday morning for a trip of inspection to the properties of the Carrie Black company in the Silver Islet district, west of the lake, where developments are understood to be of a most encouraging nature.

Captain O. A. Tibbets left yesterday for the Seven Troughs district to see how things look at the properties of the Seven Troughs company. The big strike in the Thor is understood to be close to the claims of the Tomboy company's group.

W. H. Clark, secretary of the Nevada Hills company, returned from a rather extended trip to Nevada Thursday night. He came pretty well under the weather and did not show up at his office until yesterday noon. He says that Salt Lake is going to miss the time of its life if it fails to turn out in force at the celebration of the completion of the Clark road into Goldfield on the 28th. The Los Angeles, San Pedro & Salt Lake road has made a \$31 round-trip rate for the occasion.

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Other Districts.

	Bid.	Asked.
Fairview Sil. King	1.00	1.00
Fairview Eagle	1.00	1.00
Nevada Hills	1.00	1.00
Pittsburg Sil. King	1.00	1.00
North Star Wonder	1.00	1.00
Eagle's Nest	1.00	1.00
Ruby Wonder	1.00	1.00

world. Each will be capable of raising at one go the ore to the greatest case from a depth of 1,000 feet or more and, when the joint mills and smelter that are now building at McGill are placed in full operation, the Cumberland-Ely will be producing copper as cheap, if not cheaper than any company in the world."

MAKING A MINE AT DUGWAY CAMP

Fine Bodies of Lead Ore Being Uncovered in the Alice Property.

According to the report of Superintendent B. L. Cutler of the Alice company's properties, in the Dugway district, Tooele county, one of the biggest lead-silver propositions in the state is resulting from the development now under way and being carried on in a lively fashion. Mr. Cutler came in from camp Friday evening to look after business matters on this end for a day or two and to report to the local offices of the company how things were progressing at their mine.

Since he was last in the city the great fissure vein that cuts clear through the mountain on which the property is located has been stripped for a long distance and frequently the shots fired in the cut would dislodge boulders of galena weighing as much as half a ton. The showing is described as being one of the most remarkable ever seen in a lead property, and there is no longer a shadow of doubt that great bodies of ore will be found continuous in the vein for great distances.

The work that was being driven to cut this ledge at a depth of 200 feet has been continued and splendid ore has been encountered. It is estimated that in this fissure right into the mountain and as the work progresses much greater depth in the vein will be gained. An ore body of the full extent of which is still undetermined has also been opened in the big contact and the proposition is being made to show that the wealth that the management has always maintained would result from intelligent work in the future.

Up to the present time there has been expended something more than \$2,500 in the prospecting and developing of the claims, and both now constitute the company's holdings. Enough work has been done to patent seven of the mine and this will be done during the winter.

Smelter to Be Erected.

After the meeting at which the reorganization was perfected yesterday the announcement was made that the new company would, during the coming year, erect smelting works of its own at Bullion, and in the process of treating the ores from these mines and the tailings already on the ground. In addition to the ores and tailings, the company has, on its property, all the lime and iron that will be required for fluxing purposes, together with water and fuel rights that insure an adequate supply for all purposes.

The complete financing of the proposition has been quietly but fully arranged.

PIOCHE GETS A GREAT COMPANY

Mines With Millions of Ore in Sight to Be Equipped With Smelter.

EASTERN AND LOCAL MEN LAUNCH PRINCE CON. MINING & SMELTING CO.

An enterprise that probably means more for the camp of Pioche than anything that has been launched since the rejuvenation of that camp commenced two or three years ago, was rounded out in this city yesterday, when Colonel James L. Hackett of Louisville, Ky., and Anthony H. and E. L. Godbe, with other local interests, completed the organization of the Prince Consolidated Mining & Smelting company, with a capital of \$2,000,000, represented by 1,000,000 shares of stock, 200,000 of which was set aside as a treasury reserve. Colonel Hackett will be president of the company, but the other officers will not be announced until the formal organization of the board of directors, which in addition to the men mentioned, consists of Dr. Fred Stauffer and J. P. McGath.

Millions of Ore in Sight.

Ever since Colonel Hackett became interested in the Pioche district with the Godbes, the acquisition and operation of properties that now pass to the new company has been carried on in the name of the Pioche Reduction company, with a nominal capitalization. The old company turns over to the new one the Pioche district and the 71,000 tons of lead-silver tailings at the old mill and smelter town of Bullionville, seven miles from Pioche on the line of the Clark railroad, which has now been completed to that point into Pioche during the winter. These tailings are conservatively estimated to be worth \$3,000,000 and in the Prince and California groups of mines there is now blocked out and ready for extraction all of \$3,000,000 worth of lead-silver ore considered ideal for smelting purposes. In these statements, then, is found, in brief, what the new company is going to do, and the consist of. During the years that have gone about the business of opening them up without calling on the public for aid and without making any noise concerning their value. In short, they have been mining.

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Union Assay Office.

M. S. Hanauer. J. V. Sadler.
152 So. West Temple. P. O. Box 1444.

Legal Bk-ns.
Tribune-Reporter Ptg. Co., 66 W. 2d St.

PLenty OF MONEY

to be made in the purchase of UNION PACIFIC R. R. LANDS. 200,000 acres in UTAH and WYOMING to be closed out this month. 350,000 acres sold during September. Low prices. Easy ten-year payments. One-tenth down.

Particulars of Union Pacific R.R. Land Agency

29 Newell Block,